

DROLMA MAHAYANA BUDDHIST CENTRE LTD

England & Wales · Charity number 1107477

Details

Other names DROLMA BUDDHIST CENTRE LTD

Status Registered

Legal form Charitable company

Company number [05239391](#)

Registered 2005-01-05

Register [View on the Charity Commission register](#)

Contact

Address Drolma Mahayana Buddhist Centre
260 Dogsthorpe Road
Peterborough
PE1 3PG

Phone 01733755444

Email info@drolmacentre.org.uk

Website www.drolmacentre.org.uk

Activities

Objects: The objects of the Charity ("the Objects") are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition - International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the Founder of the New Kadampa Tradition - International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme, and the Teacher Training Programme, all as defined in Schedule A of this Memorandum

Activities: We are a Buddhist Centre with a small number of residents. We offer weekly meditation courses, day courses, retreats in the New Kadampa Tradition of Mahayana Buddhism.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Cambridgeshire
- Lincolnshire
- Northamptonshire
- Peterborough City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£36,436	£39,948	-	-
2023-12-31	£36,914	£40,392	-	-
2022-12-31	£35,432	£28,598	-	-
2021-12-31	£39,324	£26,719	-	-
2020-12-31	£51,262	£36,637	-	-

Trustees

Name	Role	Appointed
Helena Jarman		2020-08-31
JENNIFER ANDREWS		2020-01-14
Peter Bygrave		2023-12-15
Thomas Frascella		2020-10-01

DROLMA MAHAYANA BUDDHIST CENTRE LTD

England & Wales - Charity number 1107477

Accounts

REGISTERED COMPANY NUMBER: 05239391 (England and Wales)
REGISTERED CHARITY NUMBER: 1107477

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Drolma Mahayana Buddhist Centre Limited

Len Entwistle Chartered Accountants
Suite 12
Blackburn Business Centre
Davyfield Road
Blackburn
Lancashire
BB1 2QY

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for the Year Ended 31 December 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principal Activity

The principal activity of the company is to promote the Buddhist faith under the spiritual guidance of the elected general Director of the New Kadampa tradition principally through the activities of teaching, study and the observance of moral discipline all within the Mahayana Buddhist tradition of Je Tsongkhapa as taught by the Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa tradition, through the continuous implementation of the three New Kadampa tradition study programmes: the General Programme, The Foundation Programme and the Teacher Training Programme.

Review of Progress

The Directors and Trustees consider the results for the period to be satisfactory.

FINANCIAL REVIEW

Fixed Assets

The movements in the company's fixed assets is set out in note 6 to the accounts

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association dated 8th January 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05239391 (England and Wales)

Registered Charity number

1107477

Registered office

260 Dogsthorpe Road
Peterborough
Cambridgeshire
PE1 3PG

Trustees

Ms. M E Cansdale
Mrs. M Palmqvist
P Bygrave

Company Secretary

G L Southwell

Approved by order of the board of trustees on 20 October 2025 and signed on its behalf by:

G L Southwell - Secretary

Drolma Mahayana Buddhist Centre Limited

Statement of Financial Activities
for the Year Ended 31 December 2024

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Voluntary income		35,869	35,725
Other trading activities	2	567	1,189
Total		<u>36,436</u>	<u>36,914</u>
EXPENDITURE ON			
Raising funds	3	15,750	21,415
Other		24,198	18,977
Total		<u>39,948</u>	<u>40,392</u>
NET INCOME/(EXPENDITURE)		(3,512)	(3,478)
RECONCILIATION OF FUNDS			
Total funds brought forward		203,950	207,428
TOTAL FUNDS CARRIED FORWARD		<u><u>200,438</u></u>	<u><u>203,950</u></u>

The notes form part of these financial statements

Drolma Mahayana Buddhist Centre Limited

Balance Sheet

31 December 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	7	353,039	353,808
CURRENT ASSETS			
Cash in hand		6,146	14,874
CREDITORS			
Amounts falling due within one year	8	(16,340)	(16,310)
NET CURRENT ASSETS		<u>(10,194)</u>	<u>(1,436)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		342,845	352,372
CREDITORS			
Amounts falling due after more than one year	9	(142,407)	(148,422)
NET ASSETS		<u>200,438</u>	<u>203,950</u>
FUNDS	12		
Unrestricted funds		<u>200,438</u>	<u>203,950</u>
TOTAL FUNDS		<u>200,438</u>	<u>203,950</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 October 2025 and were signed on its behalf by:

P Bygrave - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Furnishings	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Fundraising & other income	567	1,189
	<u>567</u>	<u>1,189</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Promotions & Advertising	639	733
Support costs	15,111	20,682
	<u>15,750</u>	<u>21,415</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	769	963
	<u>769</u>	<u>963</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Voluntary income	35,725
Other trading activities	1,189
Total	<u>36,914</u>
EXPENDITURE ON	
Raising funds	21,415
Other	18,977
Total	<u>40,392</u>
NET INCOME/(EXPENDITURE)	(3,478)
RECONCILIATION OF FUNDS	
Total funds brought forward	207,428

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continuedUnrestricted
fund
£**TOTAL FUNDS CARRIED FORWARD**

203,950

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Furnishings £	Totals £
COST					
At 1 January 2024 and 31 December 2024	350,000	2,000	22,122	8,045	382,167
DEPRECIATION					
At 1 January 2024	-	2,000	18,453	7,906	28,359
Charge for year	-	-	734	35	769
At 31 December 2024	-	2,000	19,187	7,941	29,128
NET BOOK VALUE					
At 31 December 2024	350,000	-	2,935	104	353,039
At 31 December 2023	350,000	-	3,669	139	353,808

An independent valuation carried out on the freehold property as at 2 April 2015 valued the freehold property at £350,000 generating a revaluation surplus of £20,000.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Bank loans and overdrafts (see note 10)	5,000	5,000
Other loans (see note 10)	2,125	2,125
Trade creditors	1,999	1,983
Accrued expenses	7,216	7,202
	16,340	16,310

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans (see note 10)	142,407	148,422

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	5,000
Other loans	2,125	2,125
	<u>7,125</u>	<u>7,125</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	14,000	14,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	21,000	21,000
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years	107,407	113,422

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.24	31.12.23
	£	£
Bank loans	147,407	153,422

Assets held as security:

Assignment of Deposit dated 18th March 2007 and Legal Charge dated 22nd March 2007 over the freehold property known as Woodbyth, Dogsthorpe Road, Peterborough, Cambridgeshire, PE1 3PG.

12. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	203,950	(3,512)	200,438
TOTAL FUNDS	<u>203,950</u>	<u>(3,512)</u>	<u>200,438</u>

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,436	(39,948)	(3,512)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>36,436</u>	<u>(39,948)</u>	<u>(3,512)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	207,428	(3,478)	203,950
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>207,428</u>	<u>(3,478)</u>	<u>203,950</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,914	(40,392)	(3,478)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>36,914</u>	<u>(40,392)</u>	<u>(3,478)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	207,428	(6,990)	200,438
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>207,428</u>	<u>(6,990)</u>	<u>200,438</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,350	(80,340)	(6,990)
	_____	_____	_____
TOTAL FUNDS	<u>73,350</u>	<u>(80,340)</u>	<u>(6,990)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Voluntary income		
Courses & accommodation	34,285	32,791
Donations	1,584	2,934
	<u>35,869</u>	<u>35,725</u>
Other trading activities		
Fundraising & other income	567	1,189
	<u>567</u>	<u>1,189</u>
Total incoming resources	<u>36,436</u>	<u>36,914</u>
EXPENDITURE		
Raising donations and legacies		
Promotions & Advertising	639	733
Other		
Light, heat & water	9,207	7,786
Room hire & council tax	3,230	2,813
Household	5,751	3,496
Sponsorship & offerings	6,010	4,882
	<u>24,198</u>	<u>18,977</u>
Support costs		
Management		
Administration	1,064	1,075
Telephone	373	437
Accountancy	529	529
Insurance's	1,214	1,037
	<u>3,180</u>	<u>3,078</u>
Finance		
Bank charges	-	12
Loan interest	11,162	16,629
	<u>11,162</u>	<u>16,641</u>
Other		
Fixtures & fittings	734	917
Furnishings	35	46
	<u>769</u>	<u>963</u>
Total resources expended	<u>39,948</u>	<u>40,392</u>
Net expenditure	<u>(3,512)</u>	<u>(3,478)</u>

DROLMA MAHAYANA BUDDHIST CENTRE LTD

England & Wales - Charity number 1107477

Accounts

REGISTERED COMPANY NUMBER: 05239391 (England and Wales)
REGISTERED CHARITY NUMBER: 1107477

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Drolma Mahayana Buddhist Centre Limited

Len Entwistle Chartered Accountants
Suite 12
Blackburn Business Centre
Davyfield Road
Blackburn
Lancashire
BB1 2QY

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for the Year Ended 31 December 2023

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principal Activity

The principal activity of the company is to promote the Buddhist faith under the spiritual guidance of the elected general Director of the New Kadampa tradition principally through the activities of teaching, study and the observance of moral discipline all within the Mahayana Buddhist tradition of Je Tsongkhapa as taught by the Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa tradition, through the continuous implementation of the three New Kadampa tradition study programmes: the General Programme, The Foundation Programme and the Teacher Training Programme.

Review of Progress

The Directors and Trustees consider the results for the period to be satisfactory.

FINANCIAL REVIEW

Fixed Assets

The movements in the company's fixed assets is set out in note 6 to the accounts

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association dated 8th January 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05239391 (England and Wales)

Registered Charity number

1107477

Registered office

260 Dogsthorpe Road
Peterborough
Cambridgeshire
PE1 3PG

Trustees

H Jarman (resigned 15.12.23)
T Frascella (resigned 15.12.23)
J J Andrews (resigned 31.12.23)
Ms. M E Cansdale (appointed 31.12.23)
Mrs. M Palmqvist (appointed 15.12.23)
P Bygrave (appointed 15.12.23)

Company Secretary

G L Southwell

Approved by order of the board of trustees on 24 September 2024 and signed on its behalf by:

G L Southwell - Secretary

Drolma Mahayana Buddhist Centre Limited

Statement of Financial Activities
for the Year Ended 31 December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Voluntary income		35,725	34,924
Other trading activities	2	1,189	508
Total		<u>36,914</u>	<u>35,432</u>
EXPENDITURE ON			
Raising funds	3	21,415	9,997
Other		18,977	18,601
Total		<u>40,392</u>	<u>28,598</u>
NET INCOME/(EXPENDITURE)		(3,478)	6,834
RECONCILIATION OF FUNDS			
Total funds brought forward		207,428	200,594
TOTAL FUNDS CARRIED FORWARD		<u><u>203,950</u></u>	<u><u>207,428</u></u>

The notes form part of these financial statements

Drolma Mahayana Buddhist Centre Limited

Balance Sheet

31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	7	353,808	354,771
CURRENT ASSETS			
Stocks	8	-	1,973
Debtors	9	-	412
Cash in hand		14,874	17,389
		<u>14,874</u>	<u>19,774</u>
CREDITORS			
Amounts falling due within one year	10	(16,310)	(12,713)
		<u>(1,436)</u>	<u>7,061</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		352,372	361,832
CREDITORS			
Amounts falling due after more than one year	11	(148,422)	(154,404)
		<u>203,950</u>	<u>207,428</u>
NET ASSETS			
FUNDS	14		
Unrestricted funds		203,950	207,428
TOTAL FUNDS		<u>203,950</u>	<u>207,428</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Drolma Mahayana Buddhist Centre Limited

Balance Sheet - continued

31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 September 2024 and were signed on its behalf by:

P Bygrave - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Furnishings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising & other income	1,189	508
	<u>1,189</u>	<u>508</u>

3. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	£	£
Promotions & Advertising	733	14
Support costs	20,682	9,983
	<u>21,415</u>	<u>9,997</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	963	1,209
	<u>963</u>	<u>1,209</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Voluntary income	34,924
Other trading activities	508
Total	<u>35,432</u>
EXPENDITURE ON	
Raising funds	9,997
Other	18,601
Total	<u>28,598</u>
NET INCOME	6,834

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continuedUnrestricted
fund
£**RECONCILIATION OF FUNDS**

Total funds brought forward

200,594

TOTAL FUNDS CARRIED FORWARD207,428**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Furnishings £	Totals £
COST					
At 1 January 2023 and 31 December 2023	350,000	2,000	22,122	8,045	382,167
DEPRECIATION					
At 1 January 2023	-	2,000	17,536	7,860	27,396
Charge for year	-	-	917	46	963
At 31 December 2023	-	2,000	18,453	7,906	28,359
NET BOOK VALUE					
At 31 December 2023	350,000	-	3,669	139	353,808
At 31 December 2022	350,000	-	4,586	185	354,771

An independent valuation carried out on the freehold property as at 2 April 2015 valued the freehold property at £350,000 generating a revaluation surplus of £20,000.

8. STOCKS

	31.12.23 £	31.12.22 £
Stocks	-	1,973

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Donations (gift aid)	-	412

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 12)	5,000	5,000
Other loans (see note 12)	2,125	2,250
Trade creditors	1,983	2,341
Accrued expenses	7,202	3,122
	<u>16,310</u>	<u>12,713</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans (see note 12)	<u>148,422</u>	<u>154,404</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	5,000
Other loans	2,125	2,250
	<u>7,125</u>	<u>7,250</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>14,000</u>	<u>14,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>21,000</u>	<u>21,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years	113,422	119,404

13. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank loans	<u>153,422</u>	<u>159,404</u>

Assets held as security:

Assignment of Deposit dated 18th March 2007 and Legal Charge dated 22nd March 2007 over the freehold property known as Woodbyth, Dogsthorpe Road, Peterborough, Cambridgeshire, PE1 3PG.

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	207,428	(3,478)	203,950
TOTAL FUNDS	<u>207,428</u>	<u>(3,478)</u>	<u>203,950</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,914	(40,392)	(3,478)
TOTAL FUNDS	<u>36,914</u>	<u>(40,392)</u>	<u>(3,478)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	200,594	6,834	207,428
TOTAL FUNDS	<u>200,594</u>	<u>6,834</u>	<u>207,428</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,432	(28,598)	6,834
TOTAL FUNDS	<u>35,432</u>	<u>(28,598)</u>	<u>6,834</u>

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	200,594	3,356	203,950
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>200,594</u>	<u>3,356</u>	<u>203,950</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,346	(68,990)	3,356
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>72,346</u>	<u>(68,990)</u>	<u>3,356</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Voluntary income		
Courses & accommodation	32,791	31,136
Donations	2,934	3,788
	<hr/>	<hr/>
	35,725	34,924
Other trading activities		
Fundraising & other income	1,189	508
	<hr/>	<hr/>
Total incoming resources	36,914	35,432
EXPENDITURE		
Raising donations and legacies		
Promotions & Advertising	733	14
Other		
Light, heat & water	7,786	5,973
Room hire & council tax	2,813	2,281
Household	3,496	1,518
Sponsorship & offerings	4,882	8,532
Sundry	-	297
	<hr/>	<hr/>
	18,977	18,601
Support costs		
Management		
Administration	1,075	574
Telephone	437	880
Accountancy	529	517
Insurance's	1,037	983
	<hr/>	<hr/>
	3,078	2,954
Finance		
Bank charges	12	14
Loan interest	16,629	5,806
	<hr/>	<hr/>
	16,641	5,820
Other		
Fixtures & fittings	917	1,147
Furnishings	46	62
	<hr/>	<hr/>
	963	1,209
Total resources expended	<hr/>	<hr/>
	40,392	28,598
Net (expenditure)/income	<hr/>	<hr/>
	(3,478)	6,834
	<hr/> <hr/>	<hr/> <hr/>

DROLMA MAHAYANA BUDDHIST CENTRE LTD

England & Wales - Charity number 1107477

Accounts

REGISTERED COMPANY NUMBER: 05239391 (England and Wales)
REGISTERED CHARITY NUMBER: 1107477

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Drolma Mahayana Buddhist Centre Limited

Len Entwistle Chartered Accountants
Suite 12
Blackburn Business Centre
Davyfield Road
Blackburn
Lancashire
BB1 2QY

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Drolma Mahayana Buddhist Centre Limited

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principal Activity

The principal activity of the company is to promote the Buddhist faith under the spiritual guidance of the elected general Director of the New Kadampa tradition principally through the activities of teaching, study and the observance of moral discipline all within the Mahayana Buddhist tradition of Je Tsongkhapa as taught by the Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa tradition, through the continuous implementation of the three New Kadampa tradition study programmes: the General Programme, The Foundation Programme and the Teacher Training Programme.

Review of Progress

The Directors and Trustees consider the results for the period to be satisfactory.

FINANCIAL REVIEW

Fixed Assets

The movements in the company's fixed assets is set out in note 6 to the accounts

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association dated 8th January 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05239391 (England and Wales)

Registered Charity number

1107477

Registered office

260 Dogsthorpe Road
Peterborough
Cambridgeshire
PE1 3PG

Trustees

H Jarman
T Frascella
J J Andrews

Company Secretary

G L Southwell

Approved by order of the board of trustees on 26 September 2023 and signed on its behalf by:

Drolma Mahayana Buddhist Centre Limited

Report of the Trustees
for the Year Ended 31 December 2022

G L Southwell - Secretary

Drolma Mahayana Buddhist Centre Limited

Statement of Financial Activities
for the Year Ended 31 December 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Voluntary income		34,924	38,929
Other trading activities	2	508	395
Total		<u>35,432</u>	<u>39,324</u>
EXPENDITURE ON			
Raising funds	3	9,997	9,382
Other		18,601	17,337
Total		<u>28,598</u>	<u>26,719</u>
NET INCOME		6,834	12,605
RECONCILIATION OF FUNDS			
Total funds brought forward		200,594	187,989
TOTAL FUNDS CARRIED FORWARD		<u><u>207,428</u></u>	<u><u>200,594</u></u>

The notes form part of these financial statements

Drolma Mahayana Buddhist Centre Limited

Balance Sheet

31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	7	354,771	355,980
CURRENT ASSETS			
Stocks	8	1,973	924
Debtors	9	412	412
Cash in hand		17,389	16,664
		<u>19,774</u>	<u>18,000</u>
CREDITORS			
Amounts falling due within one year	10	(12,713)	(11,235)
		<u>7,061</u>	<u>6,765</u>
NET CURRENT ASSETS			
		<u>361,832</u>	<u>362,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	11	(154,404)	(162,151)
		<u>207,428</u>	<u>200,594</u>
NET ASSETS			
		<u>207,428</u>	<u>200,594</u>
FUNDS	14		
Unrestricted funds		<u>207,428</u>	<u>200,594</u>
TOTAL FUNDS		<u>207,428</u>	<u>200,594</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Drolma Mahayana Buddhist Centre Limited

Balance Sheet - continued

31 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2023 and were signed on its behalf by:

T Frascella - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Furnishings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising & other income	508	395
	<u>508</u>	<u>395</u>

3. RAISING FUNDS

Raising donations and legacies

	31.12.22	31.12.21
	£	£
Promotions & Advertising	14	309
Support costs	9,983	9,073
	<u>9,997</u>	<u>9,382</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	1,209	1,515
	<u>1,209</u>	<u>1,515</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Voluntary income	38,929
Other trading activities	395
Total	<u>39,324</u>
EXPENDITURE ON	
Raising funds	9,382
Other	17,337

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	<u>26,719</u>
NET INCOME	12,605
RECONCILIATION OF FUNDS	
Total funds brought forward	187,989
TOTAL FUNDS CARRIED FORWARD	<u><u>200,594</u></u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Furnishings £	Totals £
COST					
At 1 January 2022 and 31 December 2022	<u>350,000</u>	<u>2,000</u>	<u>22,122</u>	<u>8,045</u>	<u>382,167</u>
DEPRECIATION					
At 1 January 2022	-	2,000	16,389	7,798	26,187
Charge for year	-	-	1,147	62	1,209
At 31 December 2022	<u>-</u>	<u>2,000</u>	<u>17,536</u>	<u>7,860</u>	<u>27,396</u>
NET BOOK VALUE					
At 31 December 2022	<u>350,000</u>	<u>-</u>	<u>4,586</u>	<u>185</u>	<u>354,771</u>
At 31 December 2021	<u>350,000</u>	<u>-</u>	<u>5,733</u>	<u>247</u>	<u>355,980</u>

An independent valuation carried out on the freehold property as at 2 April 2015 valued the freehold property at £350,000 generating a revaluation surplus of £20,000.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. STOCKS	31.12.22	31.12.21
	£	£
Stocks	1,973	924
	<u> </u>	<u> </u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Donations (gift aid)	412	412
	<u> </u>	<u> </u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 12)	5,000	5,000
Other loans (see note 12)	2,250	2,250
Trade creditors	2,341	1,553
Accrued expenses	3,122	2,432
	<u> </u>	<u> </u>
	12,713	11,235
	<u> </u>	<u> </u>
11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.22	31.12.21
	£	£
Bank loans (see note 12)	154,404	162,151
	<u> </u>	<u> </u>
12. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	5,000
Other loans	2,250	2,250
	<u> </u>	<u> </u>
	7,250	7,250
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	14,000	14,000
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	21,000	21,000
	<u> </u>	<u> </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years	119,404	127,151

13. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22 £	31.12.21 £
Bank loans	<u>159,404</u>	<u>167,151</u>

Assets held as security:

Assignment of Deposit dated 18th March 2007 and Legal Charge dated 22nd March 2007 over the freehold property known as Woodbyth, Dogsthorpe Road, Peterborough, Cambridgeshire, PE1 3PG.

14. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	200,594	6,834	207,428
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>200,594</u>	<u>6,834</u>	<u>207,428</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,432	(28,598)	6,834
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>35,432</u>	<u>(28,598)</u>	<u>6,834</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	187,989	12,605	200,594
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>187,989</u>	<u>12,605</u>	<u>200,594</u>

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,324	(26,719)	12,605
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,324</u>	<u>(26,719)</u>	<u>12,605</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	187,989	19,439	207,428
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>187,989</u>	<u>19,439</u>	<u>207,428</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,756	(55,317)	19,439
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>74,756</u>	<u>(55,317)</u>	<u>19,439</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Drolma Mahayana Buddhist Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Voluntary income		
Courses & accommodation	31,136	32,557
Donations	3,788	6,372
	<hr/>	<hr/>
	34,924	38,929
Other trading activities		
Fundraising & other income	508	395
	<hr/>	<hr/>
Total incoming resources	35,432	39,324
EXPENDITURE		
Raising donations and legacies		
Promotions & Advertising	14	309
Other		
Light, heat & water	5,973	3,933
Room hire & council tax	2,281	2,175
Household	1,518	1,645
Sponsorship & offerings	8,532	9,509
Sundry	297	75
	<hr/>	<hr/>
	18,601	17,337
Support costs		
Management		
Administration	574	991
Telephone	880	598
Accountancy	517	493
Insurance's	983	975
	<hr/>	<hr/>
	2,954	3,057
Finance		
Bank charges	14	320
Loan interest	5,806	4,181
	<hr/>	<hr/>
	5,820	4,501
Other		
Fixtures & fittings	1,147	1,433
Carried forward	1,147	1,433

This page does not form part of the statutory financial statements

Drolma Mahayana Buddhist Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
Other		
Brought forward	1,147	1,433
Furnishings	62	82
	<u>1,209</u>	<u>1,515</u>
Total resources expended	<u>28,598</u>	<u>26,719</u>
Net income	<u>6,834</u>	<u>12,605</u>

This page does not form part of the statutory financial statements

DROLMA MAHAYANA BUDDHIST CENTRE LTD

England & Wales - Charity number 1107477

Accounts

REGISTERED COMPANY NUMBER: 05239391 (England and Wales)
REGISTERED CHARITY NUMBER: 1107477

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Drolma Mahayana Buddhist Centre Limited

Len Entwistle Chartered Accountants
Suite 12
Blackburn Business Centre
Davyfield Road
Blackburn
Lancashire
BB1 2QY

Drolma Mahayana Buddhist Centre Limited

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for the Year Ended 31 December 2021

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Drolma Mahayana Buddhist Centre Limited

Report of the Trustees for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principal Activity

The principal activity of the company is to promote the Buddhist faith under the spiritual guidance of the elected general Director of the New Kadampa tradition principally through the activities of teaching, study and the observance of moral discipline all within the Mahayana Buddhist tradition of Je Tsongkhapa as taught by the Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa tradition, through the continuous implementation of the three New Kadampa tradition study programmes: the General Programme, The Foundation Programme and the Teacher Training Programme.

Review of Progress

The Directors and Trustees consider the results for the period to be satisfactory.

FINANCIAL REVIEW

Fixed Assets

The movements in the company's fixed assets is set out in note 6 to the accounts

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association dated 8th January 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05239391 (England and Wales)

Registered Charity number

1107477

Registered office

260 Dogsthorpe Road
Peterborough
Cambridgeshire
PE1 3PG

Trustees

H Jarman
T Frascella
J J Andrews

Company Secretary

G L Southwell

Approved by order of the board of trustees on 16 November 2022 and signed on its behalf by:

G L Southwell - Secretary

Drolma Mahayana Buddhist Centre Limited

Statement of Financial Activities
for the Year Ended 31 December 2021

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Voluntary income		38,929	49,108
Other trading activities	2	395	2,154
Total		<u>39,324</u>	<u>51,262</u>
EXPENDITURE ON			
Raising funds	3	9,382	13,419
Other		17,337	23,218
Total		<u>26,719</u>	<u>36,637</u>
NET INCOME		12,605	14,625
RECONCILIATION OF FUNDS			
Total funds brought forward		187,989	173,364
TOTAL FUNDS CARRIED FORWARD		<u><u>200,594</u></u>	<u><u>187,989</u></u>

The notes form part of these financial statements

Drolma Mahayana Buddhist Centre Limited

Balance Sheet

31 December 2021

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	355,980	357,495
CURRENT ASSETS			
Stocks	8	924	1,573
Debtors	9	412	412
Cash in hand		16,664	13,942
		<hr/>	<hr/>
		18,000	15,927
CREDITORS			
Amounts falling due within one year	10	(11,235)	(14,882)
		<hr/>	<hr/>
NET CURRENT ASSETS		6,765	1,045
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		362,745	358,540
CREDITORS			
Amounts falling due after more than one year	11	(162,151)	(170,551)
		<hr/>	<hr/>
NET ASSETS		200,594	187,989
		<hr/>	<hr/>
FUNDS	14		
Unrestricted funds		200,594	187,989
		<hr/>	<hr/>
TOTAL FUNDS		200,594	187,989
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Drolma Mahayana Buddhist Centre Limited

Balance Sheet - continued

31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 November 2022 and were signed on its behalf by:

T Frascella - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Furnishings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Fundraising & other income	395	2,154
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	31.12.21	31.12.20
	£	£
Promotions & Advertising	309	558
Support costs	9,073	12,861
	<u> </u>	<u> </u>
	<u>9,382</u>	<u>13,419</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	1,515	1,902
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Voluntary income	49,108
Other trading activities	<u>2,154</u>
Total	<u>51,262</u>
EXPENDITURE ON	
Raising funds	13,419
Other	<u>23,218</u>
Total	<u>36,637</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £ 14,625
NET INCOME	
RECONCILIATION OF FUNDS	
Total funds brought forward	173,364
TOTAL FUNDS CARRIED FORWARD	<u>187,989</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Furnishings £	Totals £
COST					
At 1 January 2021 and 31 December 2021	350,000	2,000	22,122	8,045	382,167
DEPRECIATION					
At 1 January 2021	-	2,000	14,956	7,716	24,672
Charge for year	-	-	1,433	82	1,515
At 31 December 2021	-	2,000	16,389	7,798	26,187
NET BOOK VALUE					
At 31 December 2021	350,000	-	5,733	247	355,980
At 31 December 2020	350,000	-	7,166	329	357,495

An independent valuation carried out on the freehold property as at 2 April 2015 valued the freehold property at £350,000 generating a revaluation surplus of £20,000.

8. STOCKS

	31.12.21	31.12.20
	£	£
Stocks	924	1,573

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Donations (gift aid)	412	412
	<u>412</u>	<u>412</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 12)	5,000	5,000
Other loans (see note 12)	2,250	1,800
Trade creditors	1,553	1,749
Accrued expenses	2,432	6,333
	<u>11,235</u>	<u>14,882</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans (see note 12)	162,151	170,551
	<u>162,151</u>	<u>170,551</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	5,000
Other loans	2,250	1,800
	<u>7,250</u>	<u>6,800</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	14,000	14,000
	<u>14,000</u>	<u>14,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	21,000	21,000
	<u>21,000</u>	<u>21,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years	127,151	135,551

13. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank loans	<u>167,151</u>	<u>175,551</u>

Assets held as security:

Assignment of Deposit dated 18th March 2007 and Legal Charge dated 22nd March 2007 over the freehold property known as Woodbyth, Dogsthorpe Road, Peterborough, Cambridgeshire, PE1 3PG.

14. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	187,989	12,605	200,594
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>187,989</u>	<u>12,605</u>	<u>200,594</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	39,324	(26,719)	12,605
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>39,324</u>	<u>(26,719)</u>	<u>12,605</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	173,364	14,625	187,989
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>173,364</u>	<u>14,625</u>	<u>187,989</u>

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,262	(36,637)	14,625
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,262</u>	<u>(36,637)</u>	<u>14,625</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	173,364	27,230	200,594
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>173,364</u>	<u>27,230</u>	<u>200,594</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,586	(63,356)	27,230
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>90,586</u>	<u>(63,356)</u>	<u>27,230</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Drolma Mahayana Buddhist Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
INCOME AND ENDOWMENTS		
Voluntary income		
Courses & accommodation	32,557	24,350
Donations	6,372	14,760
Grants	-	9,998
	<hr/>	<hr/>
	38,929	49,108
Other trading activities		
Fundraising & other income	395	2,154
	<hr/>	<hr/>
Total incoming resources	39,324	51,262
EXPENDITURE		
Raising donations and legacies		
Promotions & Advertising	309	558
Other		
Light, heat & water	3,933	4,441
Room hire & council tax	2,175	2,446
Household	1,645	4,685
Sponsorship & offerings	9,509	11,591
Sundry	75	55
	<hr/>	<hr/>
	17,337	23,218
Support costs		
Management		
Administration	991	3,950
Telephone	598	734
Accountancy	493	506
Insurance's	975	940
	<hr/>	<hr/>
	3,057	6,130
Finance		
Bank charges	320	36
Loan interest	4,181	4,793
	<hr/>	<hr/>
	4,501	4,829
Other		
Fixtures & fittings	1,433	1,792
Furnishings	82	110
	<hr/>	<hr/>
	1,515	1,902

This page does not form part of the statutory financial statements

Drolma Mahayana Buddhist Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
Total resources expended	<u>26,719</u>	<u>36,637</u>
Net income	<u><u>12,605</u></u>	<u><u>14,625</u></u>

This page does not form part of the statutory financial statements

DROLMA MAHAYANA BUDDHIST CENTRE LTD

England & Wales - Charity number 1107477

Accounts

REGISTERED COMPANY NUMBER: 05239391 (England and Wales)
REGISTERED CHARITY NUMBER: 1107477

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Drolma Mahayana Buddhist Centre Limited

Len Entwistle Chartered Accountants
Suite 12
Blackburn Business Centre
Davyfield Road
Blackburn
Lancashire
BB1 2QY

Drolma Mahayana Buddhist Centre Limited

Contents of the Financial Statements
for the Year Ended 31 December 2020

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Detailed Statement of Financial Activities	12 to 13

Drolma Mahayana Buddhist Centre Limited

Report of the Trustees for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principal Activity

The principal activity of the company is to promote the Buddhist faith under the spiritual guidance of the elected general Director of the New Kadampa tradition principally through the activities of teaching, study and the observance of moral discipline all within the Mahayana Buddhist tradition of Je Tsongkhapa as taught by the Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa tradition, through the continuous implementation of the three New Kadampa tradition study programmes: the General Programme, The Foundation Programme and the Teacher Training Programme.

Review of Progress

The Directors and Trustees consider the results for the period to be satisfactory.

FINANCIAL REVIEW

Fixed Assets

The movements in the company's fixed assets is set out in note 6 to the accounts

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association dated 8th January 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05239391 (England and Wales)

Registered Charity number

1107477

Registered office

260 Dogsthorpe Road
Peterborough
Cambridgeshire
PE1 3PG

Trustees

M T Lewis (resigned 7.4.20)
D W Chambers (resigned 1.10.20)
Mrs M Coussell (resigned 31.8.20)
Mrs S Leeks (resigned 31.8.20)
G L Southwell (appointed 31.8.20) (resigned 24.12.20)
H Jarman (appointed 31.8.20)
T Frascella (appointed 1.10.20)
J J Andrews (appointed 24.12.20)

Company Secretary

G L Southwell

Approved by order of the board of trustees on 23 September 2021 and signed on its behalf by:

Drolma Mahayana Buddhist Centre Limited

Report of the Trustees
for the Year Ended 31 December 2020

G L Southwell - Secretary

Drolma Mahayana Buddhist Centre Limited

Statement of Financial Activities
for the Year Ended 31 December 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Voluntary income		49,108	55,477
Other trading activities	2	2,154	5,113
Total		<u>51,262</u>	<u>60,590</u>
EXPENDITURE ON			
Raising funds	3	13,419	19,610
Other		23,218	26,887
Total		<u>36,637</u>	<u>46,497</u>
NET INCOME		<u>14,625</u>	<u>14,093</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		173,364	159,271
TOTAL FUNDS CARRIED FORWARD		<u><u>187,989</u></u>	<u><u>173,364</u></u>

The notes form part of these financial statements

Drolma Mahayana Buddhist Centre Limited

Balance Sheet

31 December 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	357,495	359,397
CURRENT ASSETS			
Stocks	8	1,573	924
Debtors	9	412	456
Cash in hand		13,942	4,842
		<u>15,927</u>	<u>6,222</u>
CREDITORS			
Amounts falling due within one year	10	(14,882)	(13,918)
		<u>1,045</u>	<u>(7,696)</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		358,540	351,701
CREDITORS			
Amounts falling due after more than one year	11	(170,551)	(178,337)
		<u>187,989</u>	<u>173,364</u>
NET ASSETS			
FUNDS	14		
Unrestricted funds		187,989	173,364
TOTAL FUNDS		<u>187,989</u>	<u>173,364</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Drolma Mahayana Buddhist Centre Limited

Balance Sheet - continued

31 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2021 and were signed on its behalf by:

H Jarman - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Furnishings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising & other income	2,154	5,113
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	31.12.20	31.12.19
	£	£
Promotions & Advertising	558	1,627
Support costs	12,861	17,983
	<u> </u>	<u> </u>
	<u>13,419</u>	<u>19,610</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	1,902	2,386
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Voluntary income	55,477
Other trading activities	<u>5,113</u>
Total	60,590
EXPENDITURE ON	
Raising funds	19,610
Other	<u>26,887</u>
Total	46,497
NET INCOME	<u>14,093</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

159,271

TOTAL FUNDS CARRIED FORWARD

173,364

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Furnishings £	Totals £
COST					
At 1 January 2020 and 31 December 2020	350,000	2,000	22,122	8,045	382,167
DEPRECIATION					
At 1 January 2020	-	2,000	13,164	7,606	22,770
Charge for year	-	-	1,792	110	1,902
At 31 December 2020	-	2,000	14,956	7,716	24,672
NET BOOK VALUE					
At 31 December 2020	350,000	-	7,166	329	357,495
At 31 December 2019	350,000	-	8,958	439	359,397

An independent valuation carried out on the freehold property as at 2 April 2015 valued the freehold property at £350,000 generating a revaluation surplus of £20,000.

8. STOCKS

	31.12.20 £	31.12.19 £
Stocks	1,573	924

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Donations (gift aid)	412	456
	<u>412</u>	<u>456</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 12)	5,000	5,000
Other loans (see note 12)	1,800	1,600
Trade creditors	1,749	941
Accrued expenses	6,333	6,377
	<u>14,882</u>	<u>13,918</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans (see note 12)	170,551	178,337
	<u>170,551</u>	<u>178,337</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	5,000
Other loans	1,800	1,600
	<u>6,800</u>	<u>6,600</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	14,000	14,000
	<u>14,000</u>	<u>14,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	21,000	21,000
	<u>21,000</u>	<u>21,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years	135,551	143,337

13. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	£
Bank loans	175,551	183,337
	<u>175,551</u>	<u>183,337</u>

Assets held as security:

Assignment of Deposit dated 18th March 2007 and Legal Charge dated 22nd March 2007 over the freehold property known as Woodbyth, Dogsthorpe Road, Peterborough, Cambridgeshire, PE1 3PG.

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	173,364	14,625	187,989
	<u>173,364</u>	<u>14,625</u>	<u>187,989</u>
TOTAL FUNDS	<u>173,364</u>	<u>14,625</u>	<u>187,989</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	51,262	(36,637)	14,625
	<u>51,262</u>	<u>(36,637)</u>	<u>14,625</u>
TOTAL FUNDS	<u>51,262</u>	<u>(36,637)</u>	<u>14,625</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	159,271	14,093	173,364
	<u>159,271</u>	<u>14,093</u>	<u>173,364</u>
TOTAL FUNDS	<u>159,271</u>	<u>14,093</u>	<u>173,364</u>

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,590	(46,497)	14,093
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,590</u>	<u>(46,497)</u>	<u>14,093</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	159,271	28,718	187,989
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>159,271</u>	<u>28,718</u>	<u>187,989</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	111,852	(83,134)	28,718
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>111,852</u>	<u>(83,134)</u>	<u>28,718</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Drolma Mahayana Buddhist Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
INCOME AND ENDOWMENTS		
Voluntary income		
Courses & accommodation	24,350	52,870
Donations	14,760	2,607
Grants	9,998	-
	<hr/>	<hr/>
	49,108	55,477
Other trading activities		
Fundraising & other income	2,154	5,113
	<hr/>	<hr/>
Total incoming resources	51,262	60,590
EXPENDITURE		
Raising donations and legacies		
Promotions & Advertising	558	1,627
Other		
Light, heat & water	4,441	3,720
Room hire & council tax	2,446	2,509
Household	4,685	1,791
Sponsorship & offerings	11,591	16,754
Sundry	55	2,113
	<hr/>	<hr/>
	23,218	26,887
Support costs		
Management		
Administration	3,950	7,735
Telephone	734	589
Accountancy	506	493
Insurance's	940	932
	<hr/>	<hr/>
	6,130	9,749
Finance		
Bank charges	36	87
Loan interest	4,793	5,761
	<hr/>	<hr/>
	4,829	5,848
Other		
Fixtures & fittings	1,792	2,240
Furnishings	110	146
	<hr/>	<hr/>
	1,902	2,386

This page does not form part of the statutory financial statements

Drolma Mahayana Buddhist Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
Total resources expended	<u>36,637</u>	<u>46,497</u>
Net income	<u><u>14,625</u></u>	<u><u>14,093</u></u>

This page does not form part of the statutory financial statements